

RENTAL MARKET REPORT

Greater Sudbury CMA



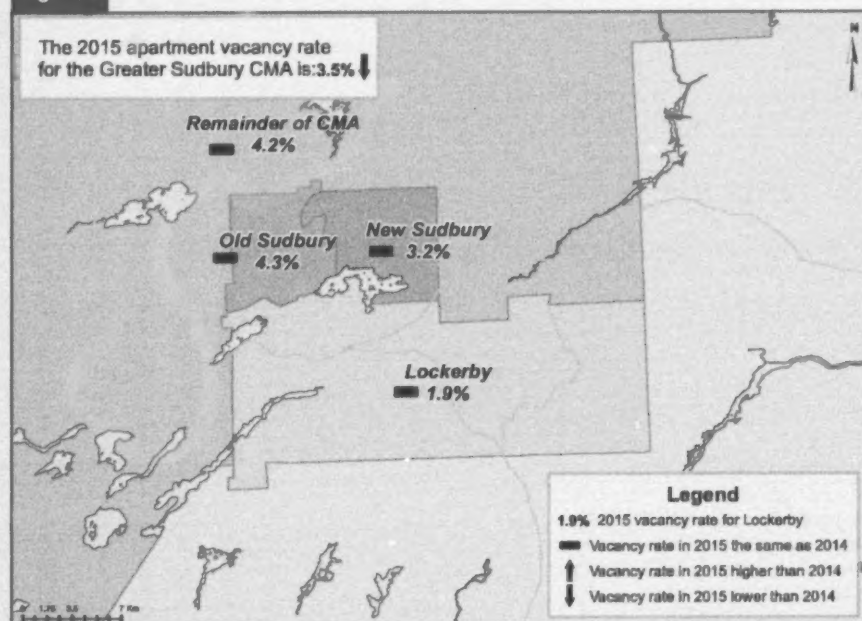
CANADA MORTGAGE AND HOUSING CORPORATION

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Highlights

- The overall vacancy rate for private rental apartments declined to 3.5 per cent in 2015 from 4.2 per cent in 2014 due to the significant drop in the two-bedroom vacancy rate.
- The average rent for fixed-sample¹ two-bedroom apartments increased by 2.5 per cent.
- The growth of apartment universe was 1.4 per cent, 162 units in 2015, the second largest annual increase since 1994.

Figure 1



¹ When comparing year-over-year average rents, the age of the building needs to be taken into consideration because rents in newly-built structures tend to be higher than in existing buildings. By comparing rents for units that are common to both 2014 and 2015 Fall Rental Market Surveys, we can get a better indication of actual rent increases paid by most tenants.

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Overview: Vacancies and Rents in Greater Sudbury CMA

According to the Canada Mortgage and Housing Corporation (CMHC) 2015 Fall Rental Market Survey (RMS), the apartment vacancy rate edged lower to 3.5 per cent in 2015 from 4.2 per cent in 2014 in the Greater Sudbury Census Metropolitan Area (CMA). Meanwhile, the availability rate² declined to 4.1 per cent this year from 5.3 per cent a year ago.

Renter households grew in 2015 after two years of declines, driven mainly by demographic and labour market trends. First, steady gains in full-time youth employment in the past 12 months produced more qualified renters in Sudbury. Meanwhile, the decline in the employment of the group aged 25-44 years delayed renters in this age group from moving into ownership homes. Second, the aging population in the CMA has continued to add to the demand for rentals. The growing number of older renters, who were more likely looking for larger unit size rental properties, drove up the demand for two- and three-bedroom apartment. Furthermore, positive net migration remained supportive for rental demand, albeit to a lesser degree due to the declining figure of net migration. As a result, the growth in demand outpaced the strong growth in supply, which led to the drop in the vacancy rate, especially in the two-bedroom sector.

The tighter rental market brought up the average rent for the fixed-sample two-bedroom apartments by 2.5 per cent in 2015, compared to a 1.6 per cent increase in 2014. The average

Figure 2



rent for a two-bedroom apartment was \$953 in 2015 versus \$927 last year.

Submarket Results: Strong Demand for Two-bedroom Apartments Brings down the Vacancy Rate

Strong demand for two-bedroom apartments drove down the vacancy rate in the Sudbury CMA. The vacancy rate for two-bedroom apartments fell to 2.8 per cent in 2015 from four per cent in 2014, while the vacancy rates for other bedroom types remained statistically unchanged. The significant drop in the two-bedroom apartment vacancy rate was the result of slower growth in supply in this sector and stronger growth in demand from older renters. The transition to

home ownership from rental among the group aged 25-44 years slowed down due to the continuous decline in the employment for this age group. Meanwhile, the aging population was estimated to add about 150 new rental households aged 45 years or older annually in Sudbury. The number of two-bedroom apartments increased by 30 units while demand was up by over 100 units in 2015. The growth in demand for one-bedroom and three-bedroom apartments was about 65 units each in 2015, close to the growth in supply in these two sectors.

Zone 1-Lockerby, where newer and larger size structures are more concentrated, continued to be the most sought-after area for renters with its vacancy rates remaining the lowest for all bedroom types in the Sudbury CMA. Zone 2-New Sudbury and Zone 3-Old Sudbury both

² A rental unit is considered available if the unit is vacant, or the existing tenant has given or received official notice to move and a new tenant has not signed a lease. As the definition of availability includes vacancy, the availability rate will always be equal to or greater than the vacancy rate.

experienced significant drops in their two-bedroom vacancy rates. The biggest decline was in Old Sudbury, where the rate dropped to 3.2 per cent in 2015 from six per cent in 2014. Historically, Old Sudbury is a less popular area than Lockerby and New Sudbury, where the two-bedroom vacancy rates were about two per cent in 2015. However, more renters settled into two-bedroom rental apartments in Old Sudbury after finding that there were few options available in Lockerby and New Sudbury.

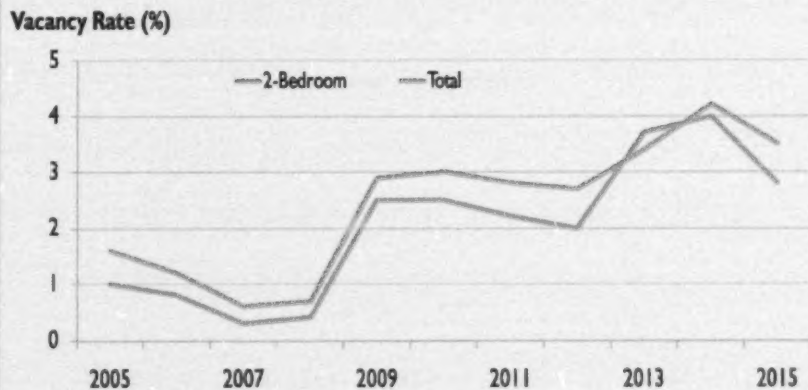
The scarcity of two-bedroom apartments in Lockerby and New Sudbury caused rents to increase at a faster pace in these two areas. The fixed sample two-bedroom apartment rent grew by 3.8 per cent this year in Lockerby compared to the growth of 1.6 per cent in 2014, while the increase was 3.4 per cent this year in New Sudbury versus 2.5 per cent last year. Both areas experienced faster rent growth than the Sudbury CMA average. Correspondingly, the average two-bedroom rent was the highest in Lockerby at \$1,069, followed by \$973 in New Sudbury.

In 2015, rental apartment supply grew in Lockerby and New Sudbury, but remained flat in the other Sudbury CMA areas. In Lockerby, the growth in supply was concentrated in the two-bedroom sector, while in New Sudbury the three-bedroom sector caught most of the growth. All the newly completed apartments in 2015 were in structures with fewer than 20 units, although apartments in buildings with 20 or more units made up close to three quarters of the rental apartments completed in 2005 or later. There have been no apartment structures with 100 or more units built in Sudbury for the past two and half decades.

Apartments in older or smaller size structures had the highest

Figure 3

Two-Bedroom Apartments Had Lower Vacancy Rate



Source: CMHC Rental Market Survey, 2005-2015

vacancy rate in Sudbury due to the combination of the age of these buildings and their less desirable locations. In 2015, the vacancy rate for apartments built before 1960 was 4.5 per cent, while the vacancy rate for apartments in structures with three to five units was 4.4 per cent. Most of the older rental apartment stock was in Old Sudbury, which accounted for 87 per cent of apartments built before 1960. These older apartments were usually in small size structures.

On the other hand, relatively newer and larger size structures are concentrated in the more popular Lockerby and New Sudbury areas, which accounted for two-thirds of the apartments built from the mid-1970s to early 2000s. Starting in 2000, the remainder of CMA took up most of the new apartment construction, although Lockerby and New Sudbury have been attracting more apartment developments in the past five years. Meanwhile, Lockerby made up more than half of the apartments in buildings with 100 or more units. The vacancy rate for structures with 100 or more units was 2.1 per cent in

2015, lower than that of apartments in smaller size structures. As a result, apartments built during the mid-1970s and early 2000s had a lower average vacancy rate than apartments constructed during other time periods.

Supply and Demand Factors: Renters are Getting Older

Older renters make up a growing share of the renter households thanks to the aging population in Sudbury. Younger renter households, which are headed by someone 15-44 years old, used to make up the majority of the rental households in Sudbury. Since the turn of the millennium, the share of rental households headed by someone 15-44 years old has declined substantially. By 2011, this group accounted for 44 per cent of total rental households, down from 60 per cent in 1996.

Lower mortgage rates have been helping a rising share of households across all age groups access the ownership market. However, the shrinking population aged 15-44

Share of Total Rental Households by Age of Maintainer, Sudbury

Age Group	1991	1996	2001	2006	2011
15-24	13.50%	12.20%	11.60%	11.60%	9.90%
25-44	47.30%	47.30%	41.90%	37.70%	33.70%
45-54	10.60%	11.80%	16.60%	16.70%	18.80%
55-64	10.10%	9.80%	9.70%	12.80%	15.40%
65-74	10.80%	10.50%	9.80%	9.90%	9.80%
75+	7.70%	8.30%	10.40%	11.20%	12.50%

Source: Statistics Canada, CMHC

years has led to fewer households in this age group. Meanwhile, the population aged 45 or older has been growing strongly, adding an estimated 500 households annually

In response to renters' changing preferences in Sudbury, almost all the rental apartments constructed in 2000 or later were two- and three-bedroom units. In 2015, the vacancy

rate for rental apartments with monthly rents at \$1,000 or above experienced a significant drop from 3.6 per cent in 2014 to 2.4 per cent, which is a lower vacancy rate than that of less expensive apartments. These more costly apartments were usually higher quality units, in larger structures with better amenities, and more desirable locations. More renovation spending in 2014-2015 on the existing stock, especially on apartments in the downtown area, improved the prospect of larger size apartments in the area and attracted more renters, resulting in a lower

Number of Households by Tenure and Age of Maintainer

Age Group		1996	2001	2006	2011	2016e*
15-44	Total Households	28,905	26,005	24,610	23,335	23,100
	Owners	15,110	14,435	13,960	13,865	13,850
	Renters	13,790	11,560	10,600	9,460	9,250
45+	Total Households	33,035	37,135	40,475	44,430	46,930
	Owners	23,640	27,085	29,565	32,185	33,950
	Renters	9,395	10,050	10,875	12,235	13,000

Source: Statistics Canada, CMHC, Ontario Ministry of Finance

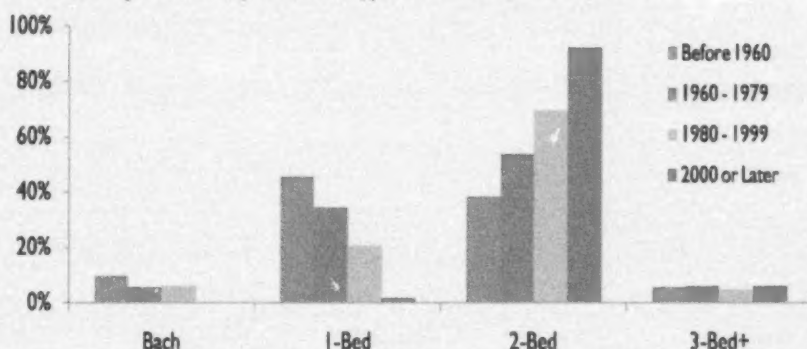
*e=CMHC estimate

from 2011 to 2015. All the increase in rental demand went to the aged 45 or older group in the past five years, even though majority of seniors aged 65 years or older stayed in the ownership market.

Older renters, who usually have higher incomes or assets than younger ones, will likely be more demanding on the location, size, and quality of rental properties. Older renters prefer to have easy access to services, which are usually centrally located. Older renters also favour larger accommodations, such as two- and three-bedroom apartments. Lastly, higher quality apartment structures with more amenities are more popular among higher-end renters.

Figure 3

Two-bedroom Apartments Account for a Growing Share of New Supply

Share of Total Apartments by Bedroom Type and Year of Construction


Source: CMHC Rental Market Survey, 2015

two-bedroom vacancy rate in Old Sudbury.

On top of the growth in demand from the aging population, the growth in youth employment also put downward pressure on the vacancy rate. Full-time youth employment in the past 12 months has been up strongly thanks to the growth in service-producing jobs as Sudbury continued to strengthen itself as the northern region's service providing centre. The household formation rate for the youth was estimated to rise in 2015. As four in five households headed by someone aged 15-24 years are renters in Sudbury, most of the growth in demand for housing from these younger households was captured by the rental market. Meanwhile, employment for the 25-44 years age group has been on a downtrend due to the decrease in employment in good-producing sector, mainly caused by the sluggish mining sector. Thus the transition to ownership from rental for this age

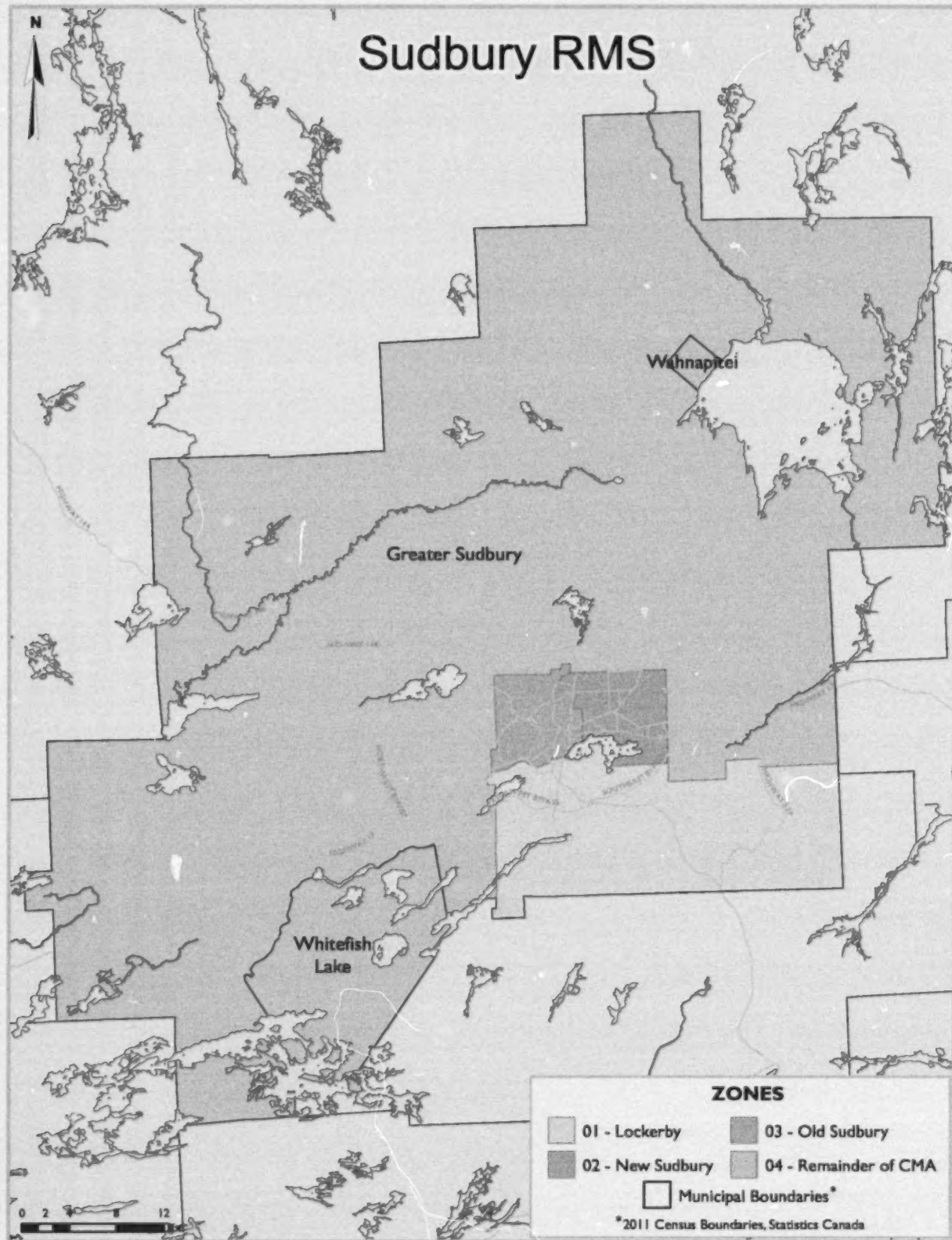
group was delayed. As a result, the labour market trends for the younger age groups also added demand for rental.

Migration has been playing a smaller part in the rental market in Sudbury. Net migration has been declining in the past three years, from over 200 persons in 2012 to less than 100 persons in 2014, due to the stagnancy in the job market caused partly by the soft nickel prices. Nonetheless, net migration has remained positive and supportive for rental demand.

On the supply side, rental completions during July 2014-June 2015 were higher than those during the previous 12 months. However, the increase in supply was outpaced by the increase in demand and triggered the decline in the overall vacancy rate in Sudbury.

Apartment Vacancy Rates (%) by Major Centres

	Oct. 2014	Oct. 2015
Abbotsford-Mission	3.1	0.8
Barrie	1.6	1.3
Brantford	2.4	2.5
Calgary	1.4	5.3
Edmonton	1.7	4.2
Gatineau	6.5	5.9
Greater Sudbury	4.2	3.5
Guelph	1.2	1.2
Halifax	3.8	3.4
Hamilton	2.2	3.4
Kelowna	1.0	0.7
Kingston	1.9	2.8
Kitchener-Cambridge-Waterloo	2.3	2.4
London	2.9	2.9
Moncton	8.7	7.4
Montréal	3.4	4.0
Oshawa	1.8	1.7
Ottawa	2.6	3.4
Peterborough	2.9	3.7
Québec	3.1	4.0
Regina	3.0	5.4
Saguenay	4.2	7.1
Saint John	9.0	8.5
Saskatoon	3.4	6.5
Sherbrooke	5.4	5.8
St. Catharines-Niagara	3.6	2.8
St. John's	4.6	4.7
Thunder Bay	2.3	4.6
Toronto	1.6	1.6
Trois-Rivières	5.3	6.0
Vancouver	1.0	0.8
Victoria	1.5	0.6
Windsor	4.3	3.9
Winnipeg	2.5	2.9
Total	2.8	3.3



RMS ZONE DESCRIPTIONS - GREATER SUDBURY CMA	
Zone 1	Lockerby: Includes the entire area south of Ramsey Lake.
Zone 2	New Sudbury: Includes New Sudbury and Minnow Lake.
Zone 3	Old Sudbury: Includes the West End, Gatchell and Copper Cliff.
Zones 1-3	Sudbury City
Zone 4	Remainder Metropolitan Area: Includes Valley East, Rayside-Balfour, Nickel Centre, Walden and Onaping Falls.
Zones 1-4	Greater Sudbury CMA

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

- 1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 1.1.2 Average Rents (\$) by Zone and Bedroom Type
- 1.1.3 Number of Units in the Universe by Zone and Bedroom Type
- 1.1.4 Availability Rates (%) by Zone and Bedroom Type
- 1.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
- 1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
- 1.2.2 Average Rents (\$) by Year of Construction and Bedroom Type
- 1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
- 1.3.2 Average Rents (\$) by Structure Size and Bedroom Type
- 1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

- 1.3.3 Vacancy Rates (%) by Structure Size and Zone

Private Row (Townhouse) Data:

- 2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 2.1.2 Average Rents (\$) by Zone and Bedroom Type
- 2.1.3 Number of Units in the Universe by Zone and Bedroom Type
- 2.1.4 Availability Rates (%) by Zone and Bedroom Type
- 2.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type

Private Apartment and Row (Townhouse) Data:

- 3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 3.1.2 Average Rents (\$) by Zone and Bedroom Type
- 3.1.3 Number of Units in the Universe by Zone and Bedroom Type
- 3.1.4 Availability Rates (%) by Zone and Bedroom Type
- 3.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type

Available in the Quebec, Montreal, Gatineau, Ottawa, Toronto, Hamilton, Kitchener-Cambridge-Waterloo, London, Winnipeg, Regina, Saskatoon, Edmonton, Calgary, Kelowna, Vancouver and Victoria Reports

Rental Condominium Apartment Data:

- 4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
- 4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents (\$) by Bedroom Type
- 4.1.3 Rental Condominium Apartments - Average Rents (\$) by Bedroom Type
- 4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
- 4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
- 4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Project Size

Available in the St. John's, Halifax, Quebec, Montreal, Ottawa, Barrie, Toronto, Hamilton, St. Catharine's, Windsor, Winnipeg, Regina, Saskatoon, Calgary, Edmonton, Kelowna, Abbotsford, Vancouver and Victoria Reports

Secondary Rented Unit Data

- 5.1 Secondary Rented Unit Average Rents (\$) by Dwelling Type
- 5.2 Estimated Number of Households in Other Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%)**by Zone and Bedroom Type****Greater Sudbury/Grand Sudbury CMA**

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1	1.6 ^c	**	1.8 ^b	2.1 ^b	2.2 ^b	1.9 ^b	2.7 ^c	1.2 ^a	2.1 ^b	1.9 ^b
Zone 2	2.5 ^b	9.8 ^b	3.1 ^b	3.7 ^b	2.6 ^a	2.0 ^a	3.9 ^b	4.2 ^d	2.8 ^a	3.2 ^b
Zone 3	5.9 ^d	**	5.9 ^d	5.0 ^d	6.0 ^d	3.2 ^d	**	**	5.9 ^c	4.3 ^c
Sudbury City (Zones 1-3)	4.6 ^c	**	4.3 ^d	4.0 ^c	3.8 ^b	2.4 ^a	3.5 ^d	3.2 ^d	4.0 ^b	3.3 ^b
Zone 4	**	**	**	3.8 ^d	5.1 ^c	4.2 ^d	**	**	5.0 ^c	4.2 ^c
Greater Sudbury/Grand Sudbury CMA	5.3 ^d	**	4.3 ^c	4.0 ^c	4.0 ^b	2.8 ^a	3.1 ^d	3.5 ^d	4.2 ^b	3.5 ^b

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase

↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details**1.1.2 Private Apartment Average Rents (\$)****by Zone and Bedroom Type****Greater Sudbury/Grand Sudbury CMA**

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1	622 ^a	601 ^b	866 ^a	878 ^a	1,054 ^a	1,069 ^a	1,252 ^a	1,295 ^a	994 ^a	1,012 ^a
Zone 2	651 ^a	663 ^a	806 ^a	837 ^a	949 ^a	973 ^a	1,088 ^a	1,178 ^b	897 ^a	938 ^a
Zone 3	552 ^a	586 ^a	687 ^a	720 ^a	874 ^a	913 ^a	910 ^b	975 ^c	753 ^a	802 ^a
Sudbury City (Zones 1-3)	581 ^a	611 ^a	751 ^a	779 ^a	953 ^a	978 ^a	1,090 ^a	1,160 ^a	855 ^a	894 ^a
Zone 4	454 ^c	**	654 ^a	671 ^a	820 ^a	844 ^a	948 ^a	945 ^a	798 ^a	819 ^a
Greater Sudbury/Grand Sudbury CMA	577 ^a	610 ^a	744 ^a	771 ^a	927 ^a	953 ^a	1,059 ^a	1,114 ^a	847 ^a	883 ^a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent (0 ≤ cv ≤ 2.5), b- Very good (2.5 < cv ≤ 5), c - Good (5 < cv ≤ 7.5), d - Fair (Use with Caution) (7.5 < cv ≤ 10)

** Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Greater Sudbury/Grand Sudbury CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1	98	98	870	873	1,518	1,571	182	182	2,668	2,724
Zone 2	166	168	736	758	1,435	1,443	133	203	2,470	2,572
Zone 3	426	428	1,850	1,865	2,048	2,031	185	184	4,509	4,508
Sudbury City (Zones 1-3)	690	694	3,456	3,496	5,001	5,045	500	569	9,647	9,804
Zone 4	58	59	282	299	1,128	1,114	125	126	1,593	1,598
Greater Sudbury/Grand Sudbury CMA	748	753	3,738	3,795	6,129	6,159	625	695	11,240	11,402

** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Greater Sudbury/Grand Sudbury CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1	1.6 c	**	3.4 b	3.9 c	3.4 b	2.5 b	2.7 c	1.8 b	3.3 b	2.9 b
Zone 2	7.8 b	14.5 c	4.2 b	4.4 b	3.5 b	3.2 b	6.0 d	4.2 d	4.1 b	4.4 b
Zone 3	5.9 d	**	**	5.1 d	6.4 c	3.3 c	**	**	6.7 c	4.4 c
Sudbury City (Zones 1-3)	5.8 d	**	5.4 c	4.6 b	4.6 b	3.0 c	5.6 d	3.4 d	5.1 b	4.0 b
Zone 4	**	**	**	3.8 d	7.3 c	5.0 d	**	**	6.6 b	5.0 c
Greater Sudbury/Grand Sudbury CMA	6.3 c	**	5.4 b	4.6 b	5.1 b	3.4 c	4.7 d	4.3 d	5.3 b	4.1 b

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↑ indicates the year-over-year change is a statistically significant increase

↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type

Greater Sudbury/Grand Sudbury CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
	to	to	to	to	to	to	to	to	to	to
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1	++	**	1.8 c	**	1.6 c	3.8 d	++	3.8 d	1.4 a	3.3 d
Zone 2	++	1.7 d	1.4 a	3.5 c	2.5 b	3.4 c	++	4.8 d	2.3 a	3.4 c
Zone 3	**	++	**	1.7 c	++	1.7 c	++	**	**	1.7 c
Sudbury City (Zones 1-3)	++	**	1.7 c	2.3 c	1.8 c	2.8 b	++	4.2 c	1.8 b	2.7 b
Zone 4	**	++	2.7 c	++	++	++	++	++	1.0 d	++
Greater Sudbury/Grand Sudbury CMA	++	**	1.8 c	2.2 c	1.6 c	2.5 b	++	4.0 c	1.7 b	2.5 b

¹The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).

- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type

Greater Sudbury/Grand Sudbury CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Greater Sudbury/Grand Sudbury CMA										
Pre 1960	**	**	**	5.5 d	5.1 d	3.4 d	**	**	5.5 d	4.5 d
1960 - 1974	6.8 c	7.6 c	2.5 b	3.1 b	3.5 b	3.0 b	2.3 c	4.1 d	3.3 b	3.5 b
1975 - 1989	3.1 c	7.8 c	3.5 c	2.6 b	3.2 b	1.6 b	3.8 c	2.4 d	3.3 b	2.4 d
1990 - 2004	**	**	**	**	4.3 d	3.1 c	0.0 d	0.0 d	4.7 d	3.2 c
2005+	-	-	**	**	5.6 d	**	**	2.2 c	5.5 d	**
Total	5.7 d	**	4.3 c	4.0 c	4.0 b	2.8 d	3.1 d	3.5 d	4.2 b	3.5 b

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↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.2.2 Private Apartment Average Rents (\$) by Year of Construction and Bedroom Type Greater Sudbury/Grand Sudbury CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Greater Sudbury/Grand Sudbury CMA										
Pre 1960										
1960 - 1974	531	578	660	692	793	796	901	914	703	729
1975 - 1989	598	596	783	812	902	936	1,038	1,073	853	893
1990 - 2004	641	665	847	858	1,030	1,022	1,245	1,227	958	957
2005+	612	630	814	812	965	991	1,030	**	937	954
Total	577	610	744	771	927	953	1,059	1,114	847	883

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Greater Sudbury/Grand Sudbury CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Greater Sudbury/Grand Sudbury CMA										
3 to 5 Units	**	**	**	**	**	3.7	**	**	5.5	4.4
6 to 19 Units	**	**	**	4.5	5.7	2.6	**	**	6.3	3.4
20 to 49 Units	2.0	**	1.2	3.3	3.6	3.9	2.8	3.1	2.7	3.8
50 to 99 Units	7.5	13.8	0.8	1.8	2.3	2.8	1.9	2.2	2.7	4.0
100+ Units	**	**	2.5	3.3	1.6	1.5	0.0	1.6	1.9	2.1
Total	5.3	**	4.3	4.0	4.0	2.8	3.1	3.5	4.2	3.5

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decrease
- indicates that the change is not statistically significant

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.3.2 Private Apartment Average Rents (\$) by Structure Size and Bedroom Type Greater Sudbury/Grand Sudbury CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Greater Sudbury/Grand Sudbury CMA										
3 to 5 Units	493	567	617	674	819	850	942	980	718	769
6 to 19 Units	557	591	716	728	851	888	1,082	1,102	789	819
20 to 49 Units	642	662	744	765	901	936	986	1,007	834	880
50 to 99 Units	631	667	850	873	1,064	1,056	1,245	1,267	963	1,002
100+ Units	**	**	892	917	1,032	1,055	1,096	1,140	988	1,016
Total	577	610	744	771	927	953	1,059	1,114	847	883

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

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1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Greater Sudbury/Grand Sudbury CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1	0.0	**	3.9	2.0	2.9	2.9	1.4	1.4	2.0	1.9
Zone 2	5.7	**	4.2	2.0	2.4	3.1	1.8	4.6	1.7	2.3
Zone 3	5.8	3.8	**	4.2	3.4	4.1	**	**	**	**
Sudbury City (Zones 1-3)	5.6	4.0	6.3	3.5	3.0	3.5	2.4	4.0	1.8	2.1
Zone 4	5.5	**	**	3.0	1.4	5.4	**	-	**	**
Greater Sudbury/Grand Sudbury CMA	5.5	4.4	6.3	3.4	2.7	3.8	2.7	4.0	1.9	2.1

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase

↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.4 Private Apartment Vacancy Rates (%)¹
by Rent Range and Bedroom Type
Greater Sudbury/Grand Sudbury CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Greater Sudbury/Grand Sudbury CMA										
LT \$600	**	0.0 d	0.6 b	**	0.0 d	0.0 d	**	**	**	**
\$600 - \$699	**	**	4.5 d	**	**	**	**	**	4.1 d	4.1 d
\$700 - \$799	4.9 d	**	2.9 c	4.7 d	3.1 d	**	**	**	3.0 c	4.9 d
\$800 - \$899	**	**	4.8 d	4.2 d	3.6 d	3.5 d	**	0.0 d	3.9 c	3.7 d
\$900 - \$999	**	**	2.7 c	4.9 d	5.3 c	4.7 c	**	**	4.6 c	4.6 b
\$1000+	**	**	**	1.2 d	3.5 b	2.1 d	4.2 d	4.2 d	3.6 b	2.4 b
Total	5.3 d	**	4.3 c	4.0 c	4.0 b	2.8 b	3.1 d	3.5 d	4.2 b	3.5 b

¹Vacancy rate by rent range when rents are known. For the Total, vacancy rates include all structures.

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase

↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

Please click [Methodology](#) or [Data Reliability Tables Appendix link](#) for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: \$500 in the previous year vs. \$550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey (RMS)** every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data for all sampled structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC is constantly reviewing the Universe of rental structures in the rental market Universe to ensure that it is as complete as possible. Every year, any newly completed rental structures with at least 3 rental units are added to the Universe. In addition to this, CMHC undertakes comprehensive reviews by comparing the Universe listing to other sources of data to ensure that the list of structures is as complete as possible.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports (fall survey only). The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

Use caution when comparing changes in statistics from one year to the next. Even if there is a year over year change, it is not necessarily a statistically significant change. These tables include indicators to help interpret changes. ↑ indicates the year-over-year change is a statistically significant increase, ↓ indicates the year-over-year change is a statistically significant decrease, while – indicates that the effective sample does not allow one to interpret any year-over-year change as being statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market (SRMS)** in late summer and early fall to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS – rented single-detached homes, semi-detached (double) homes, rented freehold row/townhomes, rented duplex apartments (i.e., one-above-other), rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type), rented condominiums (can be any dwelling type but are primarily apartments), and one or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents in the following CMAs: Abbotsford, Barrie, Calgary, Edmonton, Halifax, Hamilton, Kelowna, Montréal, Ottawa, Québec, Regina, Saskatoon, St. Catharines-Niagara, St. John's, Toronto, Vancouver, Victoria, Windsor and Winnipeg.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents in the following CMAs: Calgary, Edmonton, Montréal, Ottawa, Québec, Toronto, Vancouver, Victoria and Winnipeg.
- A Condominium Apartment Vacancy Survey to collect vacancy information in the following CMAs: Calgary, Edmonton, Gatineau, Hamilton, Kelowna, Kitchener, London, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, Victoria and Winnipeg.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the property management company or condominium (strata) board, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in late summer and early fall, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates from the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability.

Every year CMHC reviews the method of estimation for Household Rent Survey, which may result in some changes to previously published estimates. All statistics in this report are reflective of the new method of estimation.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

Data presented is based on Statistics Canada's 2011 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

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